



*United States Attorney  
Southern District of New York*

FOR IMMEDIATE RELEASE  
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CONTACT: U.S. ATTORNEY'S OFFICE  
YUSILL SCRIBNER  
REBEKAH CARMICHAEL  
JANICE OH  
PUBLIC INFORMATION OFFICE  
(212) 637-2600

USPIS  
THOMAS BOYLE  
PUBLIC INFORMATION OFFICE  
(212) 330-3049

**BROKERAGE FIRM FTC CAPITAL MARKETS' CHAIRMAN**  
**AND FTC GROUP'S OPERATIONS MANAGER**  
**CHARGED WITH SECURITIES FRAUD**

LEV L. DASSIN, the Acting United States Attorney for the Southern District of New York, and RONALD J. VERROCHIO, the Inspector-in-Charge of the New York Office of the United States Postal Inspection Service ("USPIS"), announced today that GUILLERMO A. CLAMENS, and NAZLY CUCUNUBA LOPEZ, a/k/a "Lina Lopez," of Miami, Florida -- the Chairman of FTC Capital Markets, a New York-based brokerage firm, and the Operations Manager of the affiliated FTC Group, respectively -- were charged with conspiracy, securities fraud, and wire fraud offenses stemming from fraud in the investment of hundreds of millions of dollars that had been entrusted to them. According to the criminal Complaint unsealed in Manhattan federal court:

From approximately April through November 2008, CLAMENS and LOPEZ solicited investments from two related institutional investors who needed to place excess funds on hand into safe, adequately liquid, short-term investments. CLAMENS and LOPEZ represented that they would invest the funds in such securities, specifically certain CDs and money market funds. As a result, during April and May 2008, the investors wired a total of \$410 million into accounts at FTC Capital Markets' clearing broker. CLAMENS and LOPEZ provided repeated false advice to the investors that the funds had been placed in CDs and money market accounts as promised. In fact, CLAMENS and LOPEZ misappropriated the investor funds and made unauthorized purchases of high risk securities, including bonds issued by an affiliate of FTC Capital Markets, in the investors' accounts. To conceal their fraud,

CLAMENS and LOPEZ sent fictitious account statements showing that safe, low-risk, investments had been made. The scheme began to unravel in late October when the investors began requesting the return of certain funds and CLAMENS and LOPEZ could not fully comply.

LOPEZ was arrested yesterday in Miami, Florida, and presented in Miami federal court. She is due to appear in Miami federal court again tomorrow, May 21, 2009, at 1:30 p.m. CLAMENS remains at large.

CLAMENS, 45, of New York, New York, and LOPEZ, 33, of Miami, Florida are each charged with one count of conspiracy to commit securities fraud and wire fraud, one count of securities fraud, and one count of wire fraud. The conspiracy count carries a maximum sentence of 5 years in prison and a maximum fine of \$250,000, or twice the gross gain or loss from the offense. The securities fraud count carries a maximum sentence of 20 years in prison and a maximum fine of \$5 million, or twice the gross gain or loss from the offense. The wire fraud count carries a maximum sentence of 20 years in prison and a maximum fine of \$250,000, or twice the gross gain or loss from the offense.

Mr. DASSIN praised the investigative efforts of the USPIS in this case, and thanked the United States Securities and Exchange Commission for their assistance. He added that the investigation is continuing.

Assistant United States Attorneys JOHN J. O'DONNELL, ANTONIA M. APPS and JEFFREY ALBERTS are in charge of the prosecution.

The charges contained in the Complaint are merely accusations, and the defendants are presumed innocent unless and until proven guilty.

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